

DECEMBER 1963

B.C.S. 1963 (10)

NEW SOUTH WALES

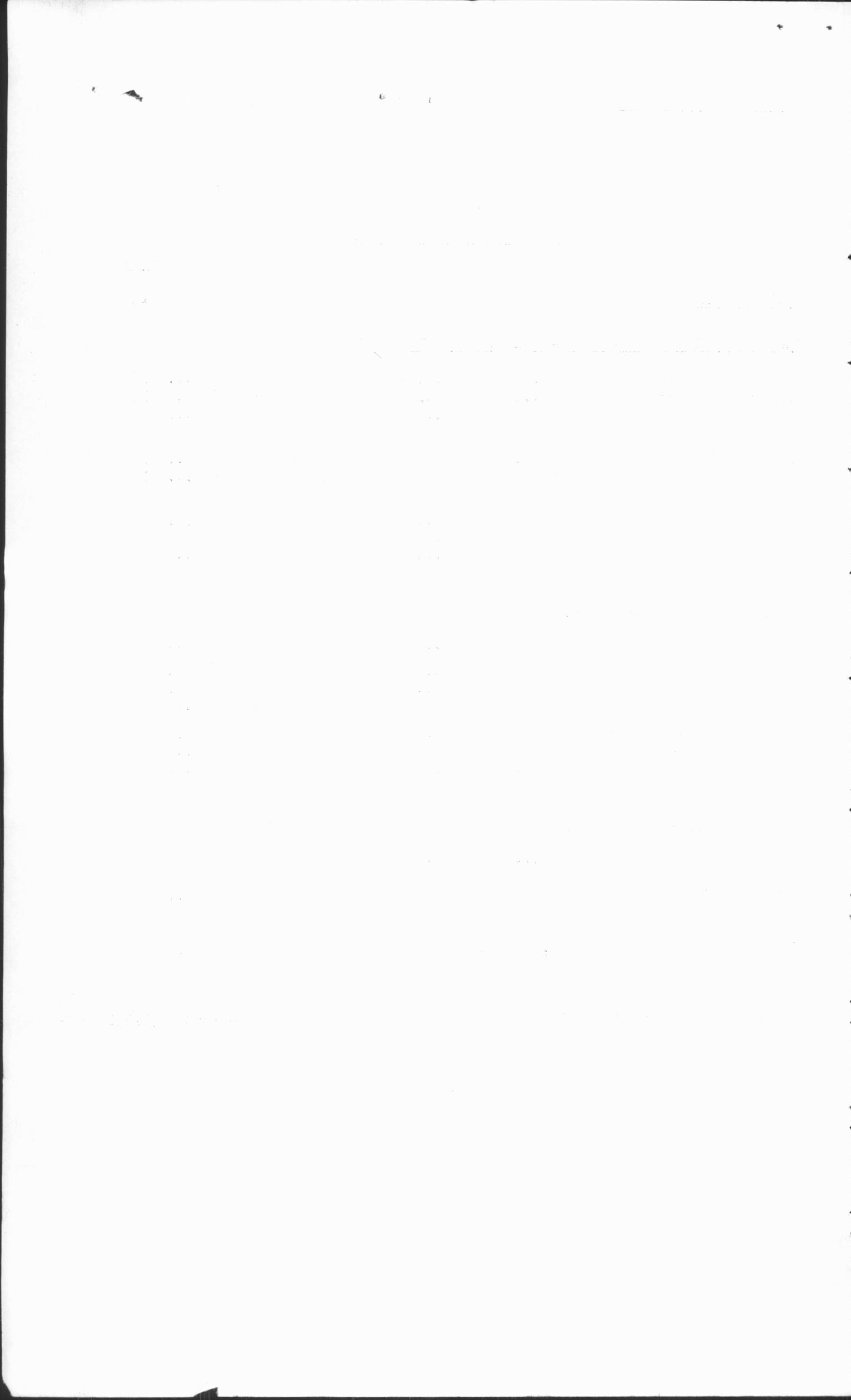
DIGEST OF CURRENT STATISTICS

							<u>Page</u>
<u>GENERAL</u>							138
<u>PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES</u>							
Employment	...	...		November	1963	...	138
Minimum Wage Rates	...	...		September	1963	...	140
Occupation of the Population	...	...		June	1961	...	140
New Building	...	...		November	1963	...	142
Production: Factories & Coal	...	...		November	1963	...	142
New South Wales Railways	...	...		October	1963	...	143
Air-line Services	...	...		Year 1962/63		...	143
New Motor Vehicle Registrations	...	...		November	1963	...	143
<u>PART II : FINANCE AND TRADE</u>							
National Income & Expenditure	...	...		September	1963	...	144
Banking: Trading Banks	...	...		November	1963	...	145
Savings Banks	...	...		October	1963	...	145
Life Assurance - New Business	...	...		September	1963	...	146
New South Wales Government Accounts	...	...		November	1963	...	146
Retail Trade - City and Suburban Stores	...	...		November	1963	...	147
Sydney Stock Exchange	...	...		November	1963	...	147
<u>PART III : RURAL INDUSTRIES</u>							
The Season	...	...		November	1963	...	148
Dairying: Production & Use	...	...		October	1963	...	148
Milk Board Supplies	...	...		Year	1962/63	...	148
Wool: Receipts in Store, Sales, Price				November	1963	...	149

GRAPHS: Economic Indicators

Years 1958 - 1963 150/151

xmxmxmxmxmxmxmxmxmxmxmxmx



GENERAL - New South Wales

Continued expansion of economic activity during the last quarter of 1963 is indicated by the upward trend in statistics of employment, building, transport, production and banking. A large inflow of school leavers is becoming available for employment at a time of increasing labour demand. The wool price is the highest ruling for six years, and this combined with an advance in some other export prices and generally good seasons for agricultural and pastoral products has enhanced export proceeds and improved the outlook for the balance of payments. Internal prices and wages were fairly stable during 1963.

PART I : EMPLOYMENT & NON-RURAL INDUSTRIESEMPLOYMENT (See also graph p. 150)

Commonwealth Employment Service reports for November show that the demand for labour was well maintained. An increase during the month of 5500 in the number of Unplaced Applicants in New South Wales was due to the registration of school leavers and corresponded to movements in earlier years (4700 in November 1962 and 3700 in November 1961). However, the registrations at the end of November were only 25,600 as against 34,200 and 39,100 in the two preceding Novembers.

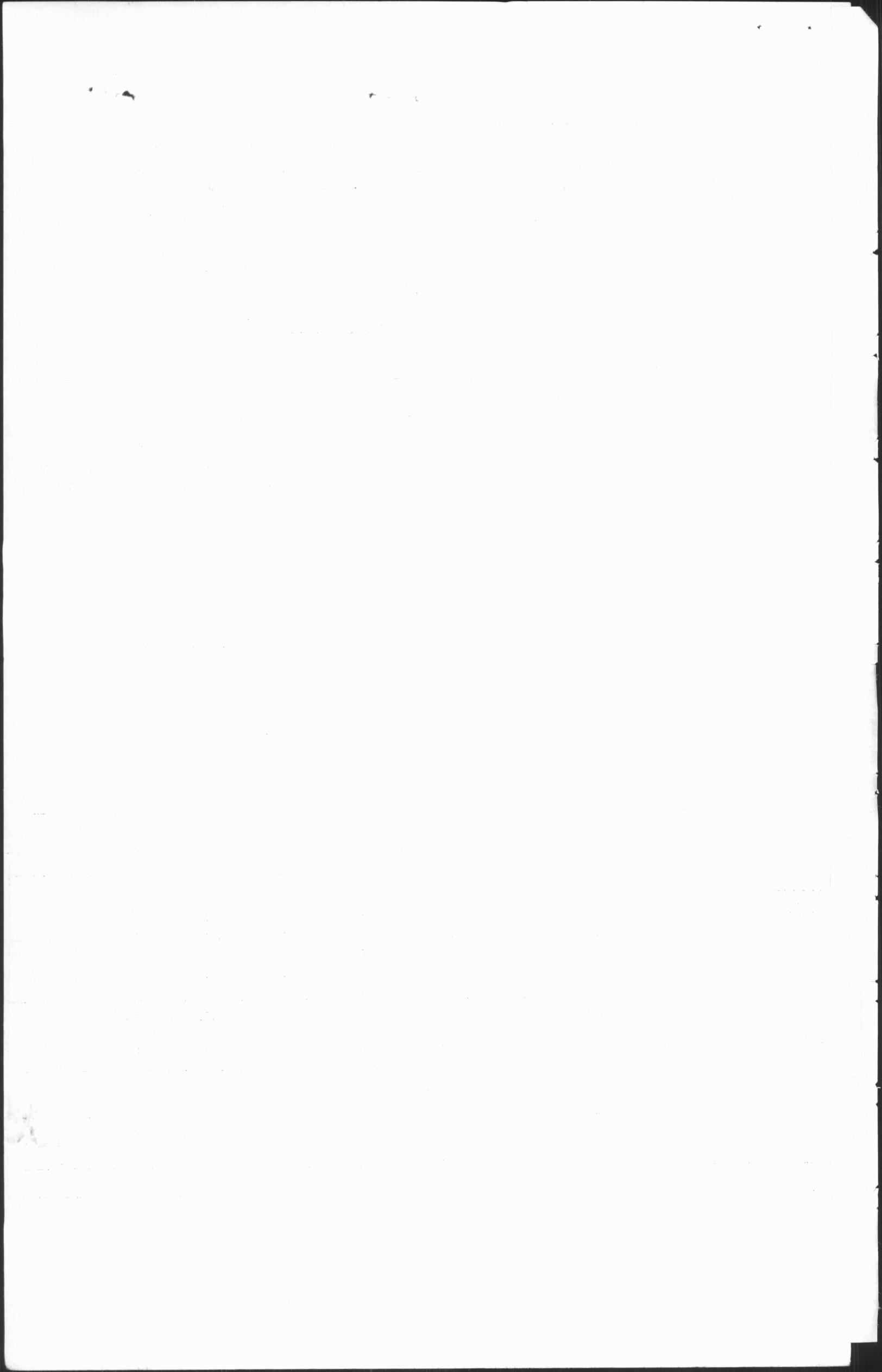
The number of adult applicants (over 21 years) actually fell (by 600) in November 1963, whereas junior applicants, including school leavers, rose by 6100 to a total of 12,400 of whom 55 percent were females. Reports indicate greater difficulty in placing female than male applicants, particularly in areas outside the metropolis.

For females the number of vacancies registered as unfilled in November 1963 (5000) was less than one half than the number of unplaced applicants, while for males (10,800 vacancies) the ratio was 85 percent. and the excess of applicants applied mostly to unskilled workers.

The number of persons on Unemployment Benefit in the State at 8200 (500 men and 3700 women) in November 1963 was the lowest since early 1961; it included 2400 in the metropolitan area and 1300 in Newcastle.

REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

	1960		1961		1962			1963		
	November	September	November	Sept.	October	November	Sept.	October	November	
<u>UNPLACED APPLICANTS:</u>										
Juniors(under 21)	Male	3,300	6,800	4,100	3,700	6,500	3,000	2,500	6,000	
	Female	3,700	6,500	4,700	5,000	7,700	5,100	4,800	7,400	
	Total	7,000	13,300	8,800	8,700	14,200	8,100	7,300	13,400	
Adult(Over 21)	Male	5,000	19,300	16,000	14,500	14,100	10,300	8,100	7,800	
	Female	3,200	6,500	6,000	6,300	5,900	5,100	4,700	4,400	
	Total	8,200	25,800	22,000	20,800	20,000	15,400	12,800	12,200	
Metrop.Area,	Male	3,600	15,100	10,200	8,800	9,900	5,800	4,600	5,900	
	Female	2,700	6,900	5,000	5,500	6,200	4,200	3,900	4,500	
Rest of State	Male	4,700	11,000	9,900	9,400	10,700	7,500	6,000	7,900	
	Female	4,200	6,100	5,700	5,800	7,400	6,000	5,600	7,300	
All Applicants	Persons	15,200	39,100	30,800	29,500	34,200	23,500	20,100	25,600	
ON UNEMPLOYMENT BENEFIT		3,100	16,400	15,000	13,600	13,600	10,600	8,900	8,200	
UNFILLED VACANCIES		22,900	10,700	9,500	10,500	13,200	10,100	12,700	15,800	



Apart from New South Wales, only Queensland showed a seasonal increase in the number of Unplaced Applicants during November 1963 when the Australian total was 59,500 of whom 41 percent. were school-leavers and others under the age of 21; this compares with a total for November of 80,900 in 1962, 100,100 in 1961 and 43,300 in 1960.

The employment position has greatly improved in All States during 1963, and the Minister of Labour & National Service estimates that registrants for employment at the end of November were equivalent to 1.4 percent. of the Australian work-force (estimated at 4.3 mill.); the percentages by States ranged from 2 in Tasmania and Queensland and $1\frac{1}{2}$ in New South Wales and Western Australia to about 1 percent. in Victoria and South Australia.

The number of persons on Unemployment Benefit in Australia at November 1963 was 21,000.

UNPLACED APPLICANTS - Commonwealth Employment Service - Australia

	1960		1961		1962		1963		
	October	November	October	November	October	November	October	November	
	TOTAL:	34,400	43,300	96,500	100,100	72,600	80,900	51,700	59,500
Age : Under 21						18,500	29,100	15,500	24,400
Over 21		n.a.		n.a.		54,100	51,900	36,200	35,100
Sex : Males	20,400	26,300	69,700	69,900	46,000	49,900	28,300	33,200	
Females	14,000	17,000	26,800	30,200	26,600	31,000	23,400	26,300	
State: N.S.W.	11,600	15,200	35,400	39,000	29,500	34,200	20,100	25,600	
Victoria	7,500	8,200	27,200	25,600	17,500	16,300	11,300	10,800	
Queensland	7,100	11,700	16,800	20,000	12,900	16,700	8,000	12,100	
South Aust.	3,300	3,200	8,200	7,500	5,000	4,900	4,600	3,900	
West. Aust.	3,300	3,500	5,200	4,600	4,400	5,700	4,700	4,400	
Tasmania	1,600	1,500	3,700	3,400	3,300	3,100	3,000	2,700	

Employment surveys (by the C.E.S. and Commonwealth Statistician) of larger private factories in New South Wales, covering about one half of total factory staffs in the State, have shown an upward trend in recent months beyond the usual seasonal impulse of this time of year. Increases in recorded employment at these factories amounted to 1300 in September, 1600 in October and 2000 in November to a total of 246,400; this represents an advance of about 2 percent. over November 1962 but is still a little below the level of November 1960. All major industry groups showed some increase.

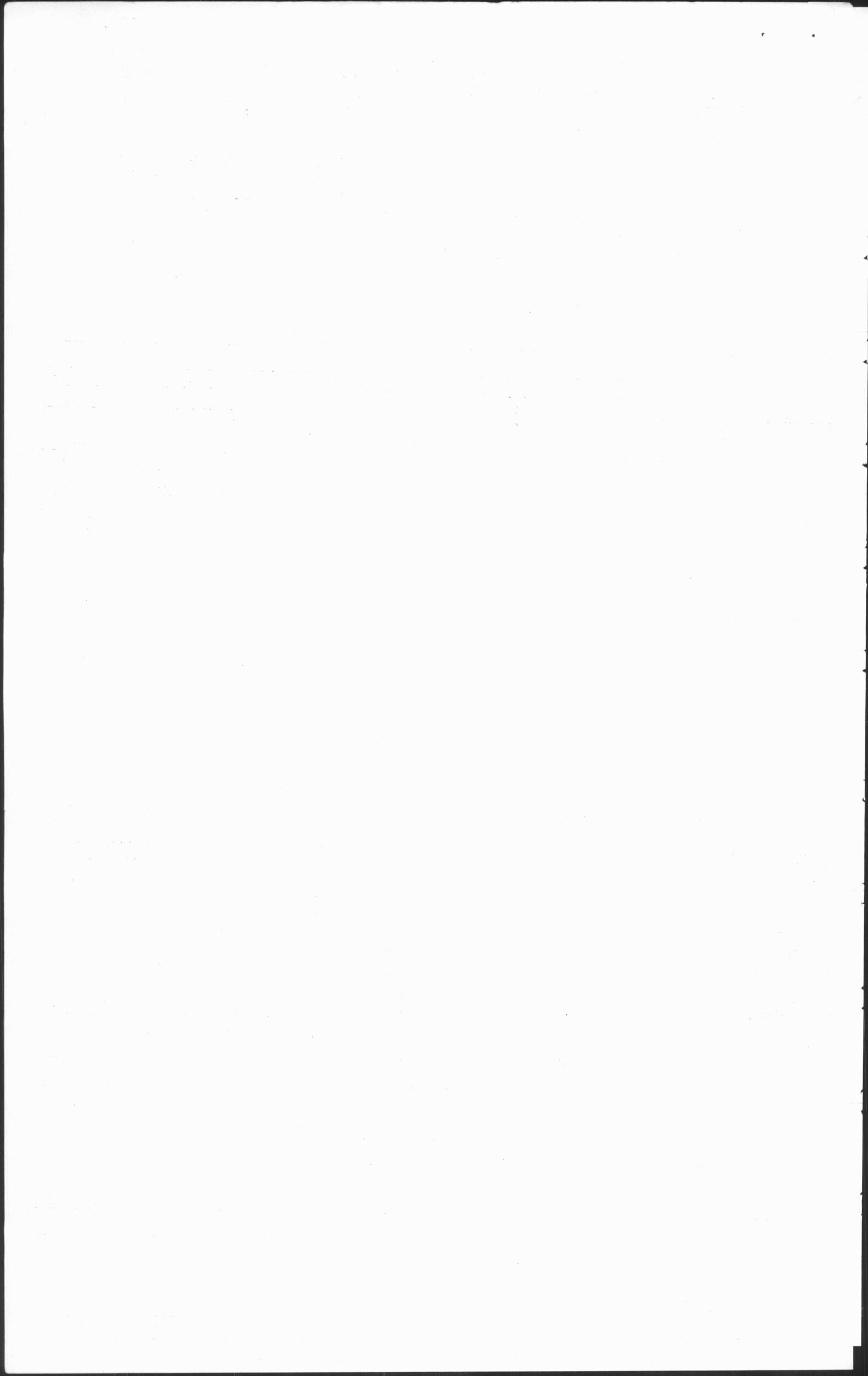
EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

Industrial Group	Nov. 1960	Nov. 1961	Nov. 1962	March 1963	July 1963	Sept. 1963	Oct. 1963	Nov. 1963
Building Materials	19,600	18,300	18,500	18,400	18,100	18,000	18,200	18,400
Basic Materials	42,800	43,800	45,000	46,000	46,200	46,500	46,500	46,800
Transport Equipment	23,500	19,900	21,700	22,200	22,300	22,300	22,300	22,600
Other Metal Mfrs.	61,700	54,500	57,000	57,100	56,600	57,700	58,100	58,300
Chemicals	13,400	12,900	13,300	13,600	13,400	13,400	13,400	13,500
Clothing Textiles	33,700	29,800	31,400	31,200	31,200	31,500	31,400	31,500
Other (Excl. Food)	30,500	29,100	30,000	29,600	29,500	29,900	30,100	30,300
Total, excl. Food	225,200	208,300	216,900	218,100	217,300	219,300	220,000	221,400
Food, Drink, Tobacco	24,100	24,800	24,800	25,800	23,500	23,500	24,400	25,000
TOTAL: Males	187,200	178,000	183,500	185,000	183,900	184,500	185,200	186,800
Females	62,100	55,100	58,200	58,900	56,900	58,300	59,200	59,600
Persons	249,300	233,100	241,700	243,900	240,800	242,800	244,400	246,400

The number of firms reporting staff increases was relatively high (29 percent. of total) and the number reporting retrenchments relatively low (12 percent.) in November. Overtime working was reported by 73 percent. of the surveyed factories as against 69 percent. and 65 percent. in the two preceding Novembers.

Proportion of Total Number of LARGER PRIVATE FACTORIES Changing Staff & Working Overtime

	Nov. 1960	Nov. 1961	Nov. 1962	Nov. 1963
Retrenchments	Percent. of Total	14	11	17
Not Replacing Waste	"	5	4	4
No Staff Change in month	"	59	61	56
Increase in Staff	"	22	24	23
Total (Number in Brackets)		100% (736)	100% (770)	100% (788)
Working some Overtime	Percent. of Total	76	65	69
				73



MINIMUM WAGE RATES - New South Wales

The Basic Wage for men under State awards, which had declined from £15.2.0 in August 1961 to £14.19.0 in August 1962, returned to £15.3.0 in August (and November) 1963. Average margins and loadings also rose, and the total minimum wage under State awards in August 1963 at £19.1.11 was 9/3 higher than in August 1962; this compares with a fall of 3/1 between August 1961 and 1962 and increases of 16/3 and £1.2.5 in the two preceding years. Minimum wages under Commonwealth awards rose during the twelve months ended August 1963 by 8/7 to £19.0.2 for males, mainly through higher margins. The minimum wage for women (average of all awards) in New South Wales was £13.12.1 in June 1963, or 3/- more than a year earlier.

MINIMUM WEEKLY WAGE RATES - Adult Males - New South Wales

August	Commonwealth Awards				State Awards				RISE IN YEAR
	Basic Wage	Margin	Loading	Total	Basic Wage	Margin	Loading	Total	
1959	£14.1.5	£2.16.2	3/1	£17.0.8	£13.17.1	2.14.10	5/2	£16.17.1	4/4
1960	£14.2.8	3.11.5	3/7	£17.17.8	£14.7.11	3.6.4	5/3	£17.19.6	£1.2.5
1961	£14.14.11	3.12.0	4/11	£18.11.10	£15.1.10	3.7.7	6/4	£18.15.9	16/3
1962	£14.14.5	3.12.3	4/11	£18.11.7	£14.18.11	3.8.0	5/9	£18.12.8	-3/1
1963	£14.15.3	3.19.8	5/3	£19.0.2	£15.2.10	3.11.9	7/4	£19.1.11	9/3

OCCUPATIONS OF THE POPULATION, As at 1961 Census

A classification of the population by Industry or branch of activity where a person carries on his occupation, as recorded at the 1961 Census was published last year (see also Digest of October 1962), and this is now followed by a classification according to Occupation, or the kind of work a person himself does. No occupation details were published for the 1954 Census and, because of re-classifications etc., only very limited comparisons can be made with earlier Census data.

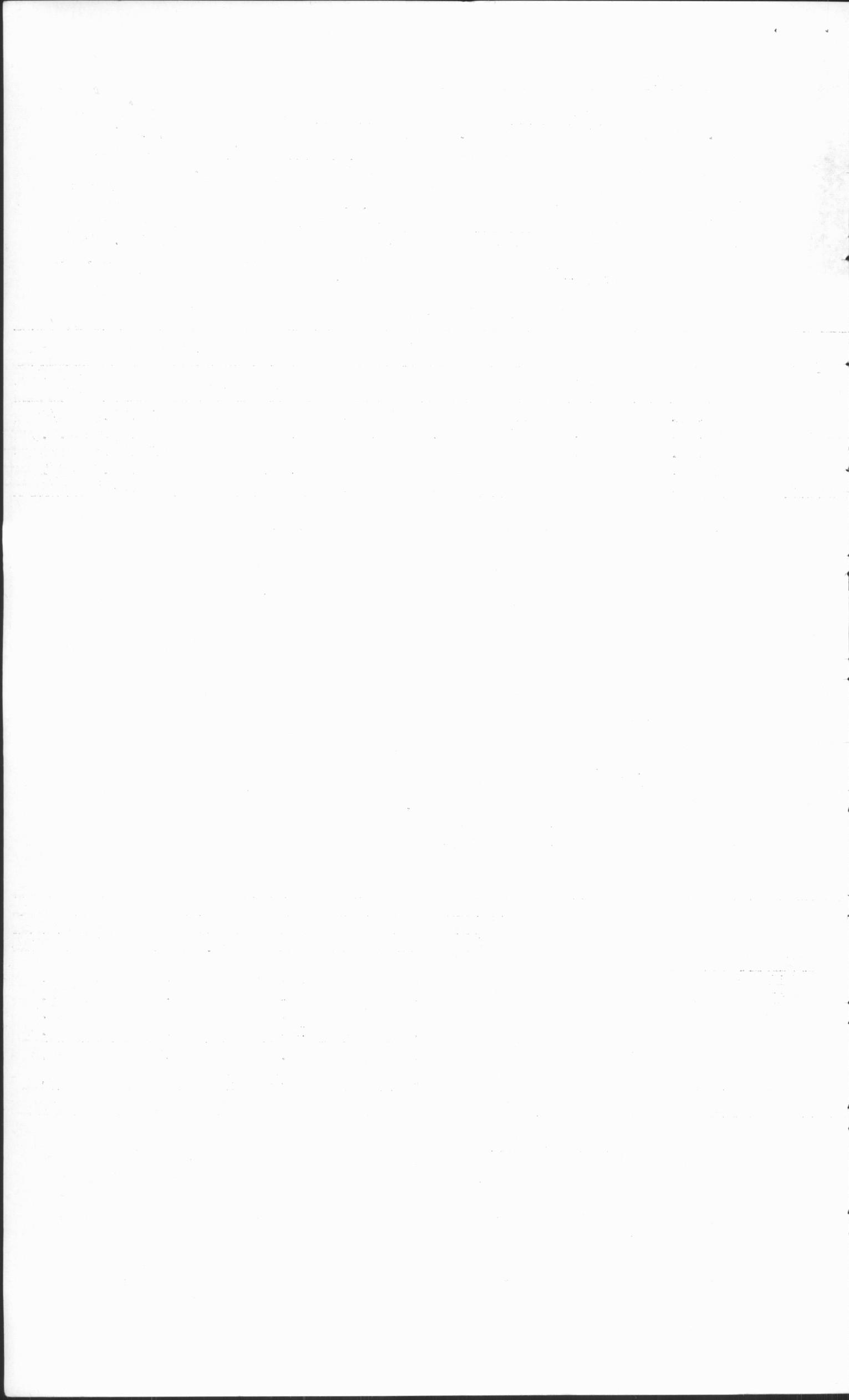
The Work Force in New South Wales at the time of the 1961 Census totalled 1,603,000 persons (1,192,000 males and 411,000 females) representing 41 percent. of the total population (60 and 21 percent. of males and females respectively). The corresponding percentage for Australia was a little lower (40 percent.), partly due to the different age structure. The proportion of population under the age of 21 in New South Wales at 38.1 percent. was less than in any other State (39.3 percent. for Australia) while the proportion aged 65 and over at 8.7 percent. in New South Wales was closer to the Australian average (8.5 percent.).

POPULATION & WORK FORCE at 30th June 1961

	New South Wales						Australia	
	Males		Females		Persons		Persons	
	000	% Total	000	% Total	000	% Total	000	% Total
<u>NOT IN THE WORK FORCE:</u>								
Children not at school	209	10.6	199	10.3	408	10.4	1161	11.0
Children at School, Students	418	21.2	392	20.2	810	20.7	2227	21.2
Home Duties			732	37.6	732	18.7	1963	18.7
Pensioners & Others	154	7.8	210	10.8	364	9.3	932	8.9
Total	781	39.6	1533	78.9	2314	59.1	6283	59.8
<u>IN WORK FORCE Total</u>	1192	60.4	411	21.1	1603	40.9	4225	40.2
<u>POPULATION Total</u>	1973	100%	1944	100%	3917	100%	10508	100%

In New South Wales the largest occupational group for Males is described as 'Craftsmen, Production-Process Workers and Labourers not elsewhere included', which totalled 524,000 or 44 percent. of the workforce and includes such major categories as Toolmakers, Machinists and related workers with 124,000, Carpenters etc. 48,000, Electricians etc. 42,000, Waterside Workers, Storemen etc. 34,000 and Labourers n.e.c. 79,000.

Farmers (including fishermen, hunters, timbergetters etc.) totalled 136,000 men or 7.4 percent. of the male work force; this included 79,000 classified as Farmers & Farm Managers and 49,000 Farm Workers. The 94,000 men (8 percent. of total) in the Transport group included 57,000 Road Transport Drivers (three quarters of them truck drivers) and 10,000 in postal occupations.



The Administrative, Clerical, and Salesmen groups, sometimes described as 'White Collar' workers, totalled 261,000 or 22 percent. of the male force. This included in the Administrative and Managerial Group 22,000 in Manufacturing, and 40,000 in Commerce & Finance;& in the Sales Group: 12,000 Shop-keepers and 37,000 Shop Assistants. Clerical Workers, numbering 92,000 included 27,000 Government Clerks.

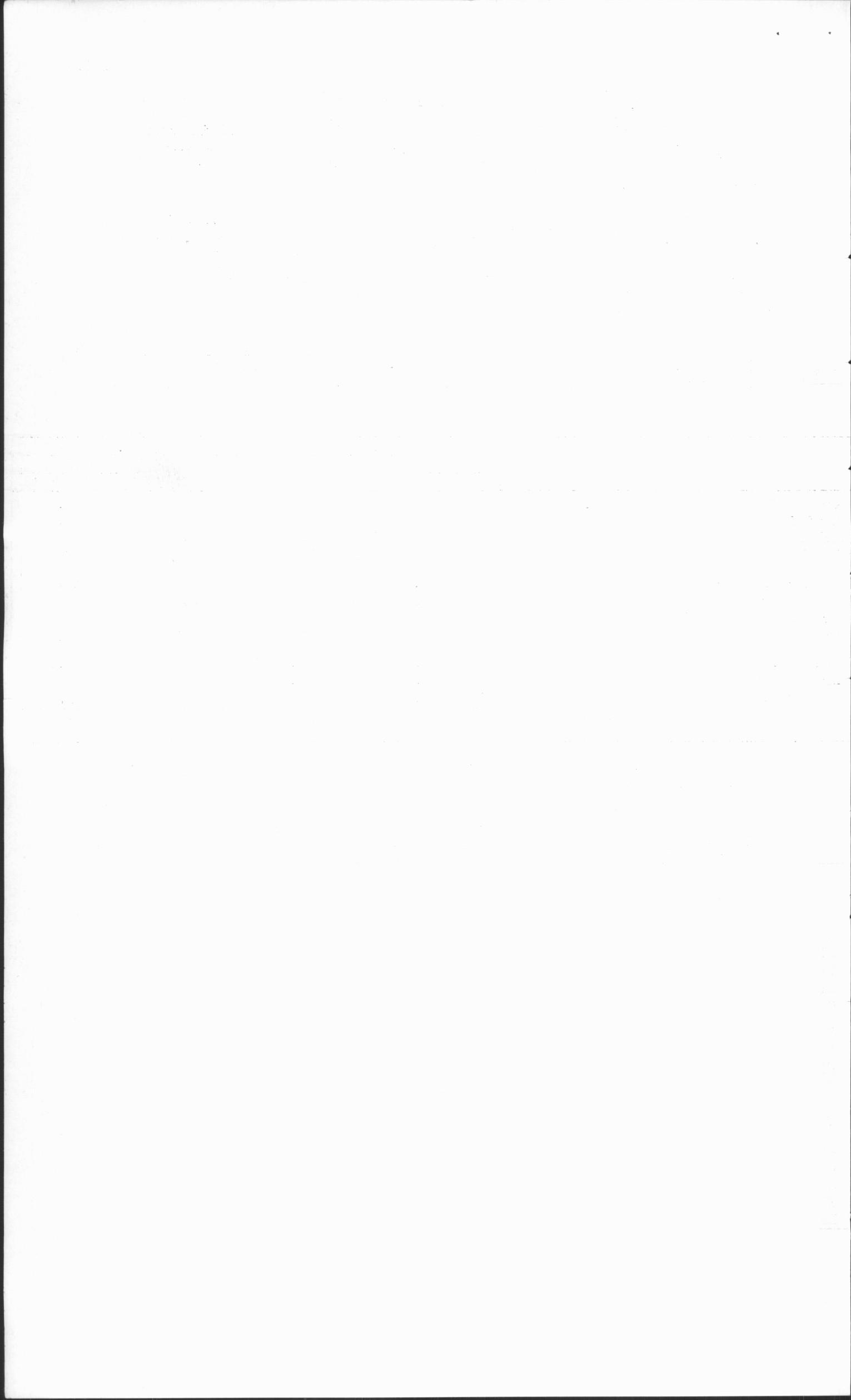
The Female Work Force in New South Wales totalled 411,000 in 1961, or 25.6 percent. of the total work force (as against about 20 percent. pre-war and 23 percent. in 1954). Of those, 126,000 or 31 percent. were Clerical Workers, 71,000 or 17 percent. in factory-type occupations, 64,000 service workers, half of them in the Housekeeper etc. group) and 54,000 professional workers (mainly nurses and teachers).

Taking males and females together the Professional and Technical group included 36,000 teachers (at all levels), 6,000 doctors and dentists, 23,000 nurses 6,000 other medical workers and 12,000 architects, engineers and surveyors.

OCCUPATIONS OF THE WORK FORCE at 30th June 1961

	New South Wales						Australia	
	Males		Females		Persons		Persons	
	000	% Total	000	% Total	000	% Total	000	% Total
Professional, Technical, etc.	80	6.8	54	13.2	134	8.4	354	8.4
Administrative, Executive, Managerial	96	8.1	16	3.9	112	7.0	298	7.1
Clerical Workers	92	7.7	126	30.6	218	13.6	548	13.0
Sales Workers	73	6.1	50	12.2	123	7.7	323	7.6
Farmers, Fishermen, Timbergetters	136	11.4	11	2.7	147	9.1	470	11.1
Miners, Quarrymen, etc.	15	1.3	..	..	15	0.9	33	0.8
Transport, Communication Occup's	94	7.9	10	2.4	104	6.5	270	6.4
Craftsmen, Process Work, Labouring, n.e.c.	524	43.9	71	17.4	595	37.1	1534	36.3
Service, Sport, Recreation Workers	52	4.4	64	15.5	116	7.3	298	7.0
Armed Services, Enlisted Personnel	17	1.4	1	..	18	1.1	44	1.0
Unstated, etc.	13	1.0	8	2.1	21	1.3	53	1.3
TOTAL IN WORK FORCE	1192	100%	411	100%	1603	100%	4225	100%

The broad occupational distribution for New South Wales is similar to that for the rest of Australia, except for a relatively smaller proportion of Farmers etc. As a percent. of total work-force they were 9.1 percent. in this State, as compared with 9.5 percent. in Victoria, 12 percent. in South Australia, 15 percent. in Western Australia and 17 percent. in Queensland, giving an Australian average of 11.1 percent. Consequently the percentages in most other groups are a little higher in New South Wales than for the whole of Australia.



NEW BUILDING APPROVALS - New South Wales (See also graph p.15)

The number of approvals for new dwellings at 3900 in November 1963 remained at the high level of recent months. The total for the eleven months ended November at 35,500 in 1963 was 4200 more than in 1962 but still well below the 1960 record. The number of flats which had fallen from one quarter of the total in the 1960 period to one fifth in 1961 and 1962 was back to one quarter in 1963. The value of approvals for all types of building rose from £216m. in the eleven months of 1962 to the record figure of £238m. in 1963, mainly through increases in dwellings and commercial buildings; factories and other building remained below the 1960 level.

NEW BUILDING APPROVED - New South Wales

		1952	1960	1961	1962	1963	
<u>DWELLINGS:</u>	Total Number, March Quarter	8,000	10,300	7,900	7,100	7,800	
	June "	8,900	11,500	7,600	9,000	9,600	
	Sept. "	10,000	11,600	8,600	9,400	10,700	
	October	3,200	3,700	2,800	2,800	3,500	
	November	3,700	3,300	2,900	3,000	3,900	
	January-Nov.	33,800	40,400	29,800	31,300	35,500	
<u>H o u s e s</u>	"	28,600	29,800	24,300	25,500	26,600	
<u>F l a t s</u>	"	5,200	10,600	5,500	5,800	8,900	
<u>VALUE:</u>	Dwellings	" £m.	106.9	132.8	106.4	113.9	130.2
	Shops, Offices, Banks	" "	21.7	28.1	33.6	36.1	41.8
	Factories	" "	22.2	19.9	20.0	17.8	19.0
	Other Building	" "	39.1	42.9	41.3	48.4	46.6
	Total	" "	189.9	230.7	201.3	216.2	237.6

PRODUCTION - New South Wales (See also graph p.151)

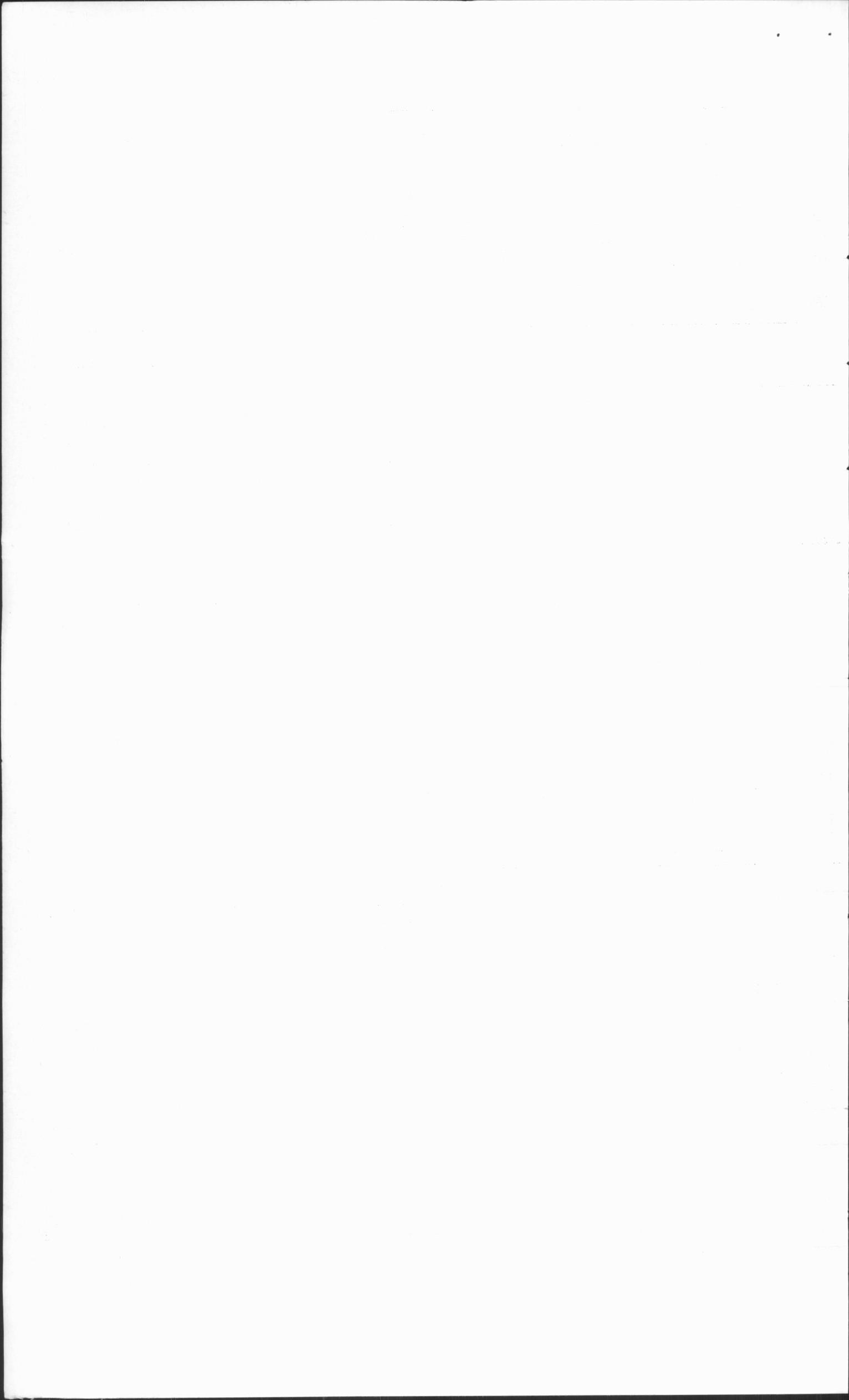
Coal production in New South Wales in the first eleven months of 1963 totalled 17.6m. tons, as compared with 17.8m. in 1962 (when the year's total was 19m. tons).

Production of power, steel, building materials and appliances in the five months ended November 1963 was in most cases a record, but production of refrigerators, radios, television sets, electric motors and batteries was below the peak level of earlier years.

COAL and FACTORY PRODUCTION - New South Wales

		F I V E M O N T H S E N D E D				M O N T H			
		1960	1961	1962	1963	1962	1963		
		Nov.	Nov.	Nov.	Nov.P	Oct.	Nov.	Oct.	Nov.P
Co a l	m. tons	8091	8896	8910	9005	1864	1801	1887	1837
Pig Iron	000 tons	1120	1211	1293	1515	262	254	300	310
Ingot Steel	"	1575	1675	1771	2000	360	363	383	400
Electricity	m. k. Wh.	4258	4453	5276	5735	1015	969	1075	1050
G a s	m. therm	57.0	57.4	55.8	55.8	10.3	9.1	10.1	9.2
B r i c k s	million	211	194	209	219	43	41	46	46
C e m e n t	000 tons	508	464	484	523	98	102	113	94
Electric Stoves	thousand	24.3	17.5	27.3	28.8	5.9	5.6	5.8	6.2
Hotwater Systems	"	32.0	30.4	30.2	35.1	5.9	6.2	7.3	6.7
Refrigerators (Dom)	"	70.0	47.6	49.8	55.2	12.9	10.3	11.2	10.8
Washing Machines	"	46.7	47.0	42.6	50.9	8.5	7.0	9.9	9.4
Radio Receivers	thousand	167	117	150	145	33	43	33	45
Television Sets	"	139	71	89	78	14	16	15	14
Motor Car Bodies	"	35.3	30.4	50.8	50.1	10.6	9.6	10.1	9.6
Electric Motors	"	690	504	593	669	124	140	147	133
Batteries	"	519	401	498	485	100	101	97	86

P: Preliminary



NEW SOUTH WALES RAILWAYS

Passenger and goods traffic on the State railways in July-October 1963 was heavier than in recent years, and the resulting increase in gross earnings raised the surplus on working account for the four months to the record figure of £6½ mill.

N.S.W. RAILWAYS - July to October	1958	1959	1960	1961	1962	1963
Passenger Journeys millions	85.0	84.2	87.2	86.3	86.6	88.8
Goods (excl. livestock) m ^t l.tons	6.25	7.23	8.00	8.03	7.94	8.45
Gross Earnings £million	25.24	27.30	30.32	29.52	29.48	33.22
Working Expenses "	23.95	24.10	25.38	26.84	25.71	26.73
Surplus, Working Account "	1.29	3.20	4.94	2.68	3.77	6.49

AIR SERVICES - Australia
on

Air Traffic in 1962-63/internal routes more than recovered from the slight set-back of 1961-62 and it also showed further expansion on oversea routes. The number of passengers carried, 2.8mill. on internal and 459,000 on oversea routes, was a record as was the passenger mileage (1156 mill. and 1048 mill. respectively). Last year's fall in freight ton-mileage on internal routes was halted, although the level remained one quarter below the 1955/56 peak, and freight ton-mileage on oversea routes (mainly Qantas and internal New Guinea services) continued to expand. Mail tonnage on both internal and oversea routes also showed further increases. The Passenger-Load Factor (ratio of passenger miles performed to seat miles available) was 60 percent. on internal routes and 54 percent. on oversea routes, similar to 1961-62, although not quite as high as in some earlier years, but the Weight Load Factor (ratio of performed to available short ton miles) slightly rose over the year.

REGULAR AIR SERVICES OPERATED BY AUSTRALIAN-OWNED AIRLINES (a), Year ended June

Miles Flown	Mill.	Internal Services			Overseas Services				
		1956/7	60/61	61/62	62/63	1956/7	60/61	61/62	62/63
Paying Passengers, Number in Thousand Miles in Million	2125 891	42.1 1109	42.3 1119	41.2 1156	43.7 425	13.4 425	19.8 746	22.6 867	24.5 1048
Freight : Miles in Million Ton Miles	36.3	28.2	26.1	28.3	11.1	29.8	33.3	36.5	
Mail "	1.4	3.1	3.2	3.3	9.0	10.6	11.7	15.3	
Passenger Load Factor	62%	60%	60%	60%	64%	56%	53%	54%	
Weight(incl. Passenger) Load Factor	n.a.	63%	64%	65%	n.a.	50%	50%	51%	

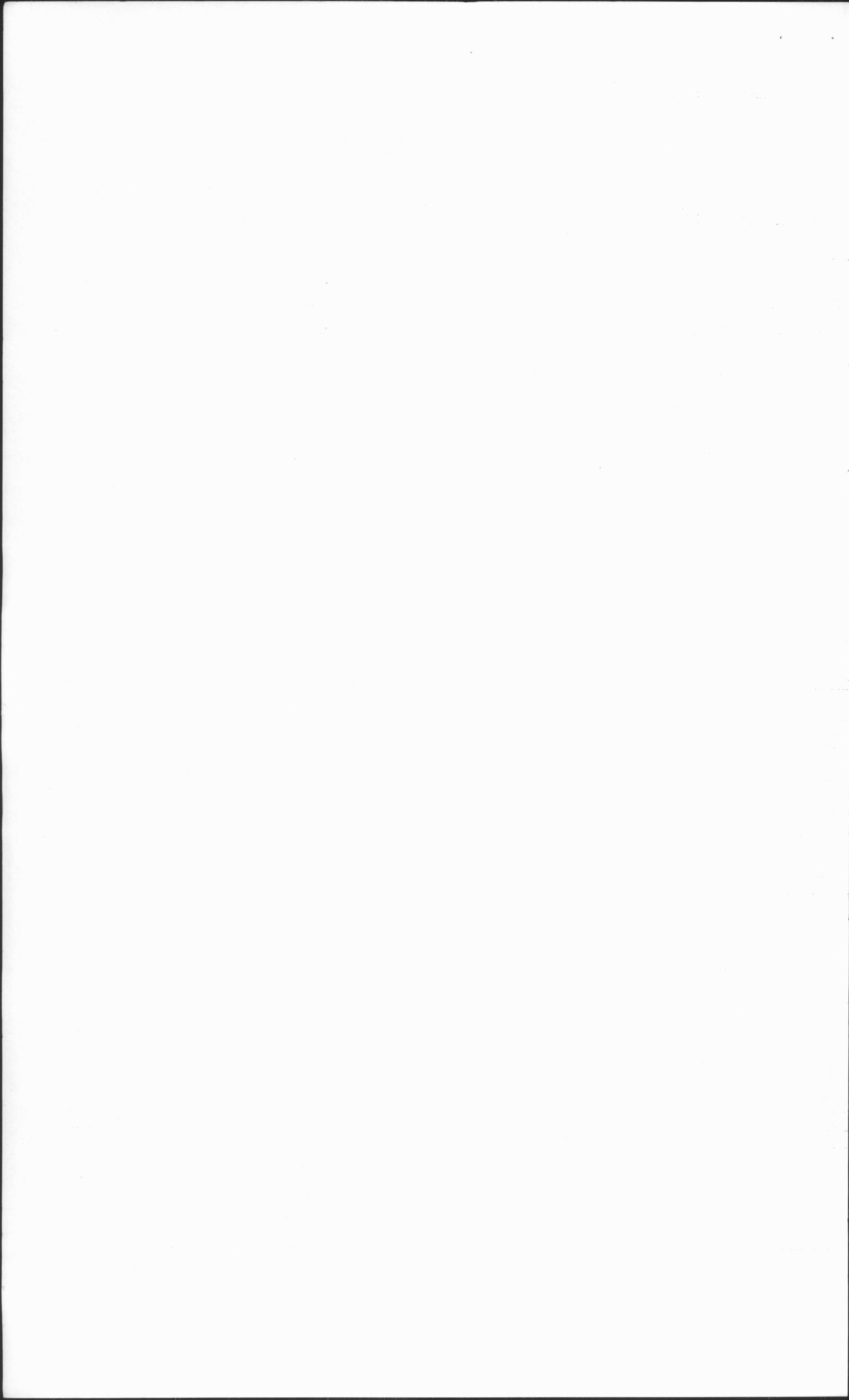
(a) Figures for T.E.L.L. excluded throughout.

NEW MOTOR VEHICLES - Registrations in N.S.W. and Australia (see also graph p. 151)

New vehicle registrations in November 1963 at 12,700 in New South Wales remained at the high level of recent months, and the total for the eleven months ended November at 125,700 was 11 percent. higher in 1963 than in 1962. For this period registrations in Australia increased by 15 percent. from 296,300 to 341,600.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excl. Motor Cycles, Tractors, Trailers)

Month or Monthly Average	New South Wales				Australia			
	1960	1961	1962	1963	1960	1961	1962	1963
January-June	8,900	7,600	9,500	10,400	23,900	19,200	24,300	27,900
July-September	10,500	7,400	11,100	12,600	27,600	19,000	29,900	34,700
October	10,700	8,800	11,900	12,700	29,800	22,200	31,600	36,200
November	12,800	8,800	11,100	12,700	31,900	22,800	32,200	34,600
Totals: 11 Months	108,600	85,500	113,700	125,700	238,000	217,200	296,300	341,600



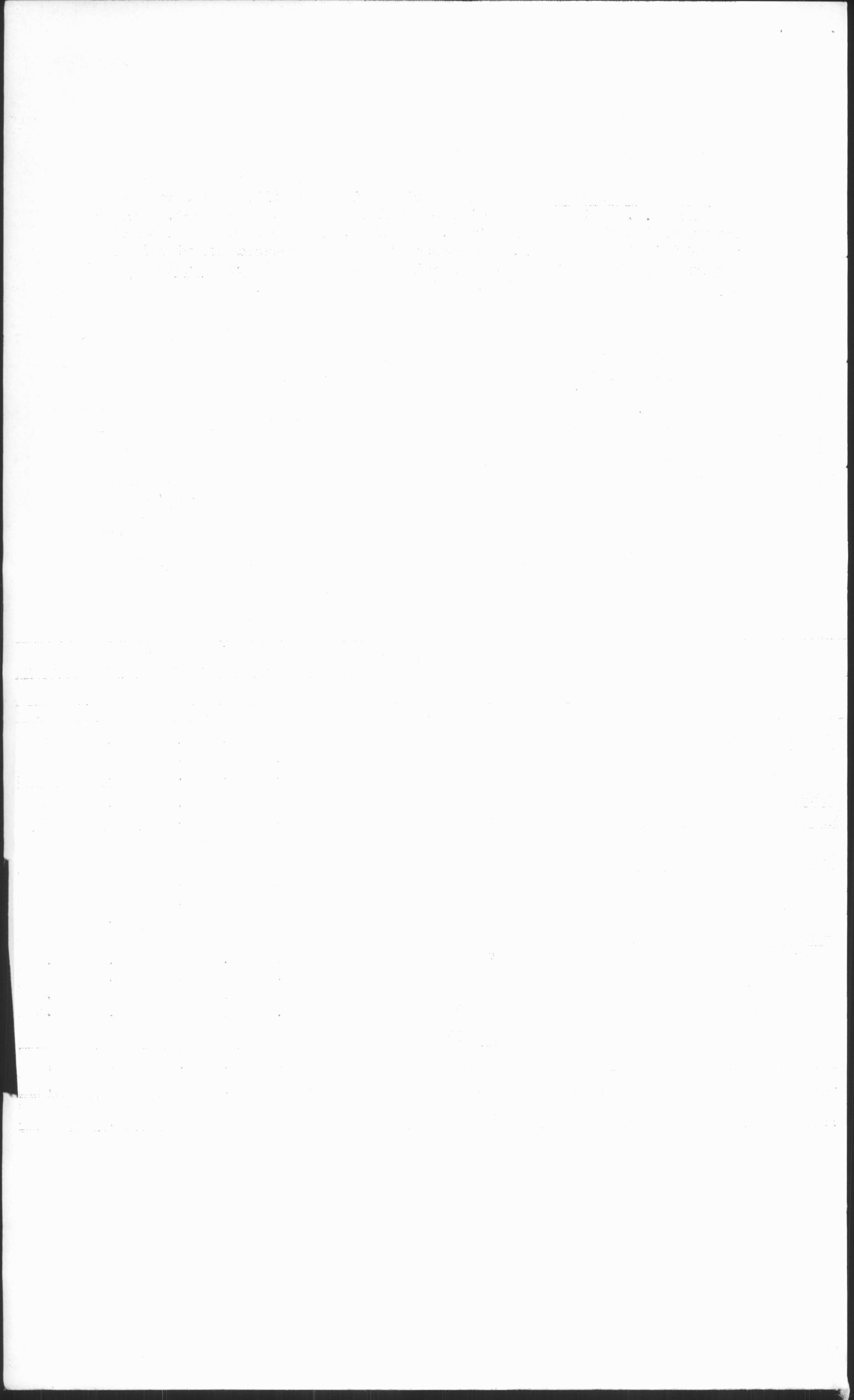
PART II : INCOME - FINANCE - TRADENATIONAL INCOME & EXPENDITURE - Australia

Following the recovery from the recession of 1961 the Australian Gross National Product continued to rise fairly steadily at the rate of 8 percent. p.a. during the year 1962-63 and September quarter 1963. In the latter period the total of £2054m. was £160m. greater than a year earlier, and of this increase £94m. was accounted for by increased export sales. Imports rose less (with a rise of only £13m.), so that Gross National Expenditure increased by £79m. or 4 percent. to £2034m.

Comparing the principal components of Gross National Product in the September quarters 1962 and 1963; wages and salaries rose by 7 percent. (by 6 percent. in year 1962-63 over 1961-62); and income of trading firms by 10 percent., including an increase of 29 percent. for farms (due mainly to greater production and prices for wool and sugar) and lesser ones for firms and for ownership of dwellings. On the Expenditure side: personal consumption (excluding new vehicle purchases) rose by 4 percent. in 1962-63 and by 5 percent. in September quarter 1963 over 1962; purchases of new motor vehicles, which had recovered in 1962 from the sharp fall of the previous year, showed a further rise of 18 percent. in the 1963 quarter; and current expenditure by public authorities also rose strongly, in particular for defence and education. For private capital expenditure (building and other capital goods) a recovery evident in 1962 slowed down subsequently, and the total for September quarter 1963 was a little less than three years ago, while capital expenditure by public enterprises and authorities was maintained at a relatively higher level.

NATIONAL PRODUCT & EXPENDITURE , Australia

	Quarterly Totals, £million					Percent.Rise(Fall-) on corresponding Quarter of Previous Year				
	1960	1961	1962	1 9 6 3		1 9 6 2		1 9 6 3		
	Sept.	Sept.	Sept.	June	Sept.	Sept.	Dec.	March	June	Sept.
Wages, Salaries,etc.	910	920	971	1028	1037	5.5	5.7	5.7	5.2	6.8
Firms' Operat'g Surplus	696	669	736	568	812	10.0	11.3	11.7	6.0	10.3
Indirect Taxes (net)	181	163	187	247	205	14.7	9.5	7.4	6.0	9.6
<u>GROSS NATIONAL PRODUCT</u>	1787	1752	1894	1843	2054	8.1	8.5	8.2	5.6	8.4
<u>Imports</u>	329	262	323	333	336	23.4	29.5	11.8	9.5	4.0
Net Current Expenditure:										
Personal: New Cars	68	48	74	69	86	53.6	36.0	21.6	6.3	17.5
Other Cons'n	1065	1096	1135	1195	1191	3.7	4.1	4.1	4.2	4.8
Public Authorities	162	182	189	243	209	3.8	8.7	6.1	10.0	10.6
<u>Gross Fixed Capital Exp.:</u>										
Private:Dwellings	89	75	80	80	83	6.7	14.1	11.0	4.0	3.7
Other Building	60	55	69	65	65	25.4	17.2	5.5	4.8	- 5.8
All Other	158	138	147	173	155	6.5	17.1	22.0	15.3	5.4
Public Auth. & Enterprises	123	153	148	219	156	- 3.3	4.3	2.7	11.7	5.4
Other Items	166	- 12	113	-198	89					
<u>GROSS NATIONAL EXPENDITURE</u>	1891	1735	1955	1846	2034	12.7	12.2	9.7	6.3	4.0
<u>Exports</u>	225	279	262	330	356	- 6.1	1.3	2.6	5.1	35.9
<u>NATIONAL TURNOVER</u>	2116	2014	2217	2176	2390	10.1	10.7	8.6	6.1	7.8



MAJOR TRADING BANKS - Australia

Current (non-interest) Deposits with the major trading banks in Australia showed a sharp seasonal rise of £30m. to £127m. in November 1963 (£8m. in November 1962 and £24m. in November 1961), reflecting buoyant export returns. Fixed and other interest-bearing Deposits continued their long-term upward trend, contributing to a total rise in Deposits of £52m. during the month to £2060m; at this level deposits were 10 percent. higher than a year earlier. The greater part of the inflow of funds during November went into Government Securities, and the ratio of Liquid Assets (cash and securities) to Deposits at 27.3 percent. was exceptionally high for this time of year.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS			ADVANCES to Custo- mers	STATU- TORY RESERVE	Govt. SECUR- ITIES	Cash Items	RATIO TO DEPOSITS			
	Fixed	Cur r e n t	Total					Advances	Stat- Res.	Cash & Sec.	
	£ - m i l l i o n										
1960-Nov.	368	104	1259	1,731	1,090	300	234	71	62.9	17.3	17.6
1961-Oct.	525	102	1138	1,765	1,007	215	387	70	57.0	12.2	25.9
Nov.	534	94	1162	1,790	999	220	402	71	55.7	12.3	26.5
1962-Aug.	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
Oct.	581	116	1169	1,866	1,052	195	386	69	56.4	10.5	24.4
Nov.	591	107	1177	1,875	1,054	213	385	66	56.2	11.4	24.0
1963-Mar.	618	118	1249	1,985	1,048	227	487	66	52.8	11.4	27.8
July	623	125	1189	1,937	1,108	211	400	67	57.2	10.9	24.1
Oct.	641	126	1241	2,008	1,100	211	455	65	54.8	10.5	25.9
Nov.	654	135	1271	2,060	1,104	215	486	66	53.6	10.5	27.3

Increases in Bank Advances in recent months were confined to seasonal loans to wool buyers and to term loans, which reached totals of £63m. and £37m. respectively in November 1963. Other Advances fell seasonally from £1043m. in July to £1004m. in November when they were £3m. higher than a year earlier. Over the past two years Overdraft Limits corresponding to these "Other Advances" have steadily expanded ahead of actual lending, and the ratio of Advances to Limits has declined from over 60 percent. in 1960-61 to 56 percent. in November 1962 and 54 percent. in November 1963.

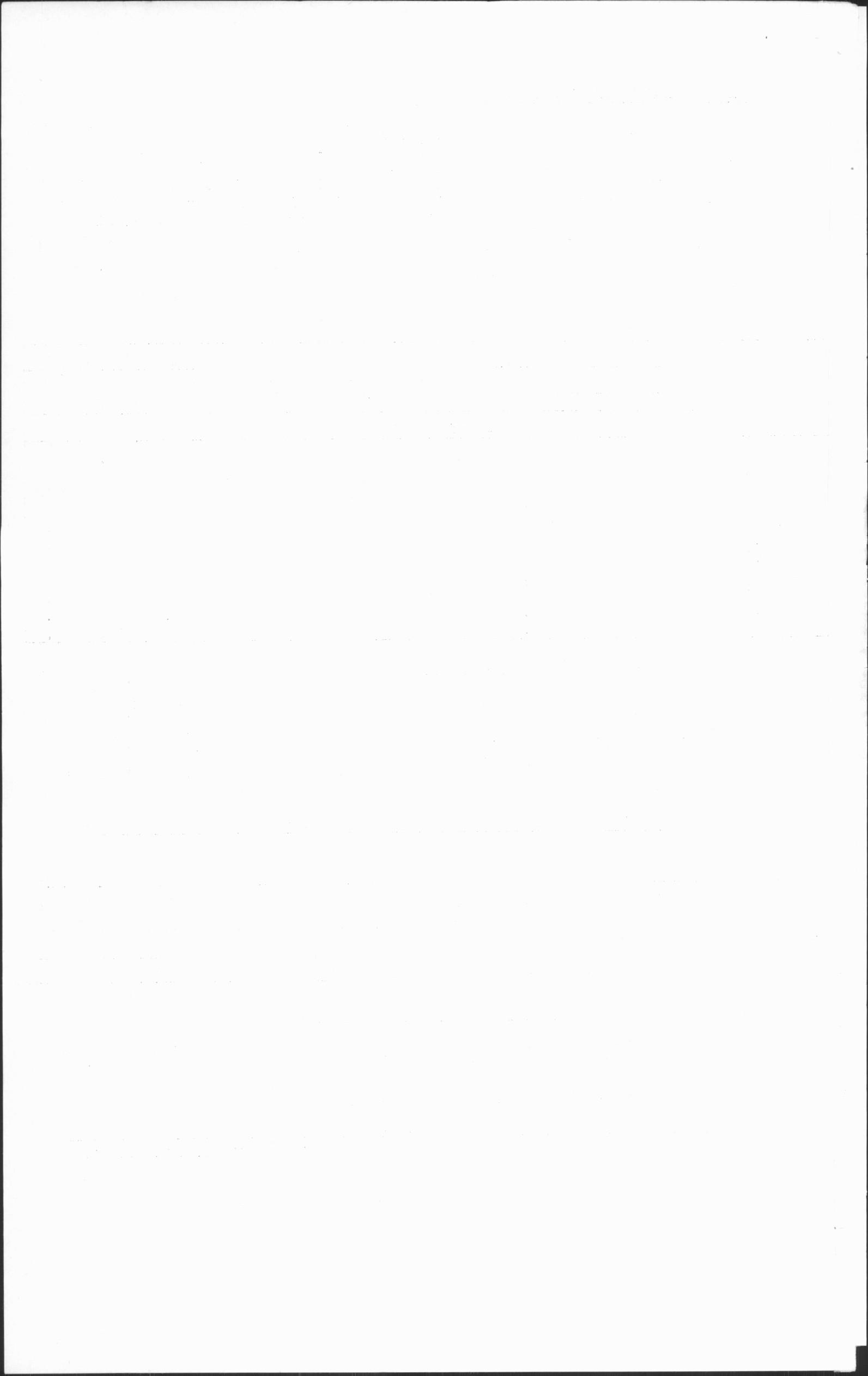
MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Loans to Wool Buyers & Term Loans)

£ m i l l i o n	1960	1961	1962	1963	1963	1963	1963
	July	Nov.	Nov.	March	July	Oct.	Nov.
Total Overdraft Limits (Second Wednesday)	1682	1620	1766	1783	1824	1861	1873
Less: Advances Outstanding (Weekly Avg.)	1030	952	1000	975	1043	1015	1004
"Unused Overdraft Limits" (Approx. Balance)	652	668	766	808	781	846	869
Percent. of Limits Used (Approx.)	61%	59%	56%	55%	57%	55%	54%

SAVINGS BANK DEPOSITS - New South Wales and Australia

Continuing their upward movement, savings bank deposits increased during October 1963 by £12m. to £738m. in New South Wales and by £37m. to £2,080m. in Australia. The latter represents a rise of 13 percent. since October 1963, as compared with increases of 12, 4 and 9 percent. in the three preceding years.

SAVINGS BANK DEPOSITS	As at October, £mill.				Percent. Increase, Year ended Oct.			
	1960	1961	1962	1963	1959-60	1960-61	1961-62	1962-63
New South Wales	565	588	657	738	10.7	3.9	11.9	12.2
A u s t r a l i a	1580	1635	1836	2080	8.7	3.5	12.3	13.3



LIFE ASSURANCE - New Business in New South Wales

The sum assured under new life policies in New South Wales during the March and June quarters of 1963 was at last year's comparatively high level, and reached a record in the September quarter. The total for the nine months of 1963 was £195m., or £3m. more than for this time of last year. The principal increase in the 1963 period was in ordinary business other than superannuation and in the industrial branch where collector-insurance has brought a minor revival. The average value of policies issued in all departments^{continued} to rise with a corresponding fall in the number of new policies from 184,000 in January-September 1960 and 168,000 in 1962 to 154,000 in 1963. New Loans by life assurance firms at £24m. in the nine months of 1963 were 12 percent. higher than for this period of 1962 and nearer the level of earlier years. The figure for 1963 included £8m. mortgage loans for housing, £12m. other mortgage loans and £3m. advances on policies.

LIFE ASSURANCE - NEW BUSINESS in New South Wales - Excluding Annuities

		1960	1961	1962	1963
SUM ASSURED: Total	£m. March Quarter	44.6	44.9	50.4	50.8
	June "	62.9	56.5	66.0	65.9
	Sept. "	72.3	67.2	75.4	78.5
Superannuation	£m. January to Sept.	31.1	23.0	27.6	27.9
Other Ordinary	"	137.3	131.9	148.4	151.0
Industrial	"	11.4	13.7	15.8	16.3
TOTAL	"	179.8	168.6	191.8	195.2
NUMBER OF POLICIES ISSUED	January to Sept.	184,000	156,000	168,000	154,000
NEW LOANS GRANTED	£m. "	24.8	23.0	21.6	24.3

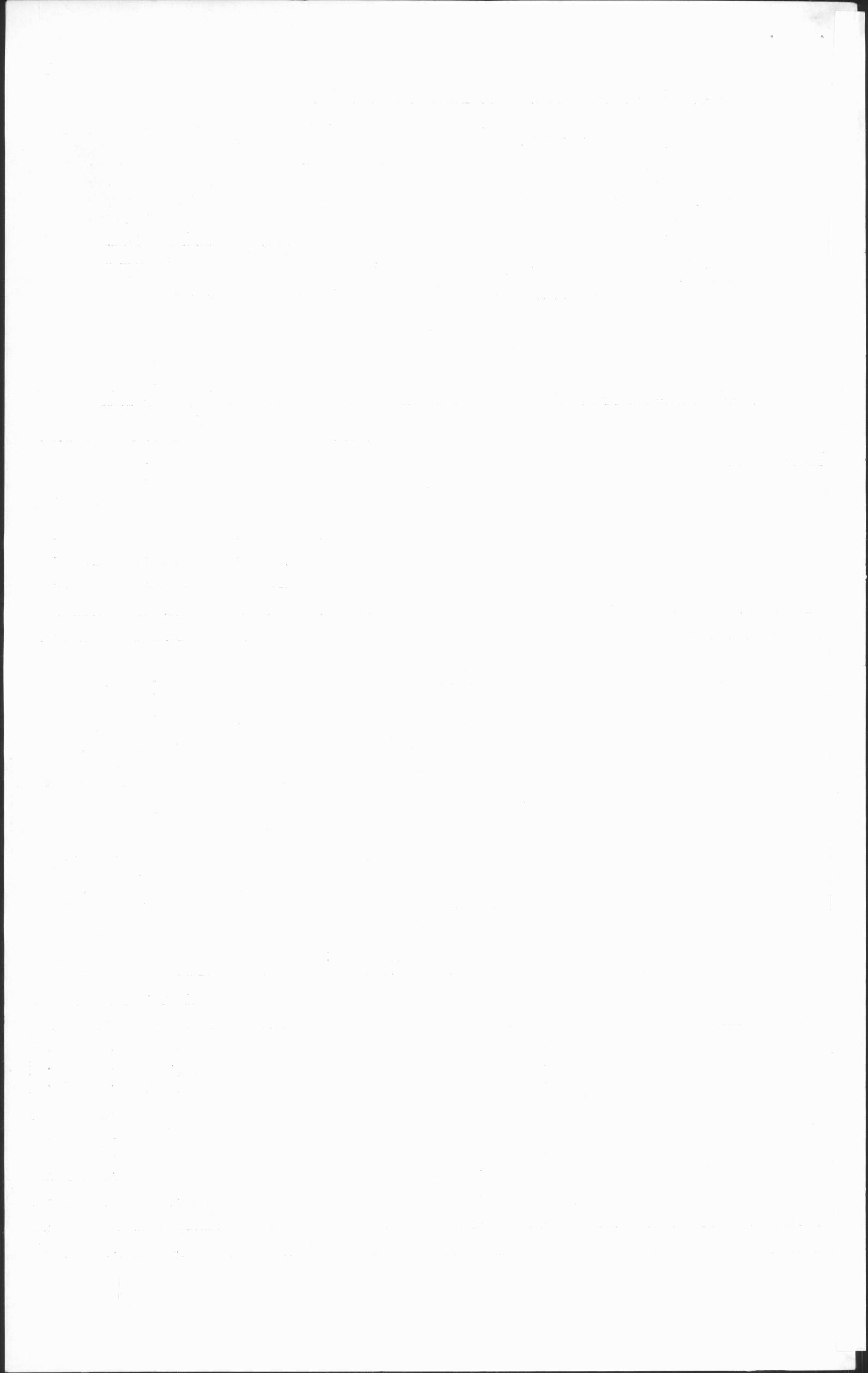
NEW SOUTH WALES GOVERNMENT ACCOUNTS

Comparing the five months period ended November 1962 and 1963, Consolidated Revenue rose by £8.4m. to £79.8m., due mainly to increased receipts from Commonwealth Grant (£2.7m.), Stamp & Probate Duties (£2.5m.) and Other State Taxes (£2.5m.). Over one half of the corresponding rise of £6m. to £91.2m. for debt charges and departmental expenses was on account of educational services.

The improved financial position of the railways increased the surplus on working account of the business undertakings from between £4m.-£6m. for this period of recent years to £9m. in 1963 and was a major factor in the reduction of the overall deficit for the State Accounts from £8m.-£9m. to £2 $\frac{1}{2}$ m. Gross Loan Expenditure of £21.4m. in July-November 1963 was about the same as in 1962 and 1961.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

REVENUE	July-November			EXPENDITURE	July-November		
	1961	1962	1963		1961	1962	1963
Commonwealth General Grant	33.0	35.9	38.6	Net Debt Charges	18.7	21.0	22.4
State Taxation	18.6	19.9	24.9	Education, Health	(59.4	41.8	42.4
Other Governmental	15.2	15.6	16.3	Other Departmental	(23.4	26.4	
Total Consolidated Revenue	66.8	71.4	79.8	Total of above	78.1	85.2	91.2
Railways	35.9	36.1	41.0	Railways	32.7	31.9	32.8
Omnibuses	5.0	5.0	5.1	Omnibuses	5.6	5.5	5.5
Harbour Services	2.7	2.9	3.2	Harbour Services	1.6	1.7	2.1
Total Business	43.6	44.0	49.3	Total Business	39.9	39.1	40.4
TOTAL REVENUE	110.4	115.4	129.1	TOTAL EXPENDITURE	118.0	124.3	131.6
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					21.3	21.3	21.4



RETAIL TRADE - Sydney, New South Wales and Australia (See also graph p.151)

The value of retail sales (all goods except motor vehicles, parts, petrol) in New South Wales rose at an annual rate of between 2 and 5 percent. in each quarter of 1962-63, and the total for September quarter 1963 at £263m., was 3.7 percent. more than a year earlier. During 1963 the rate of increase was slightly higher in the other States, and the Australian totals of £681m. in September quarter and an estimated £240m. for the month of October were about 5 percent. more than at this time of 1962. Sales of motor vehicles, parts and petrol in Australia had recovered from the 1961 fall by the middle of last year and have continued to rise rapidly since; for these items the annual total of £961m. for 1962-63 was 20 percent. more than in 1961-62 (and 16 percent. more than in either of the two previous years), and the September quarter of 1963 showed an advance of 9 percent. over 1962.

VALUE OF RETAIL SALES - Quarterly Series

	1961		1962			1963			
	Sept.	Dec.	March	June	Sept.	Dec.	March	June	Sept.
N.S.W. Excl. Motor Group £mill.	248	284	243	258	253	296	249	263	263
Percent. Rise over Previous Year	1.1	0.6	2.3	4.9	2.3	4.3	2.8	2.0	3.7
Australia Excl. Motor Group £mill.	634	721	621	656	648	752	640	676	681
Percent. Rise over Previous Year	0.9	1.2	1.8	4.0	2.2	4.3	3.0	3.1	5.0
Australia: Motor Cars, Petrol etc. £m.	188	204	199	212	239	253	232	238	262
Percent. Rise over Previous Year	-19.1	-10.6	9.9	14.8	27.5	23.6	16.5	12.1	9.4

After a relative recovery in October 1963 turnovers of large city stores in November were again below last year's level. For the eleven months ended November 1963 they are estimated to have been about 1 percent. less than in 1962, about the same as in 1961 and 5 percent. less than in 1960. However, sales in Sydney suburban stores have made steady gains during 1963, and those in Wollongong were also higher than in 1962 in most months, while the trend for Newcastle stores has followed that for the city of Sydney.

VALUE OF RETAIL SALES - Percentage Changes compared with previous Year

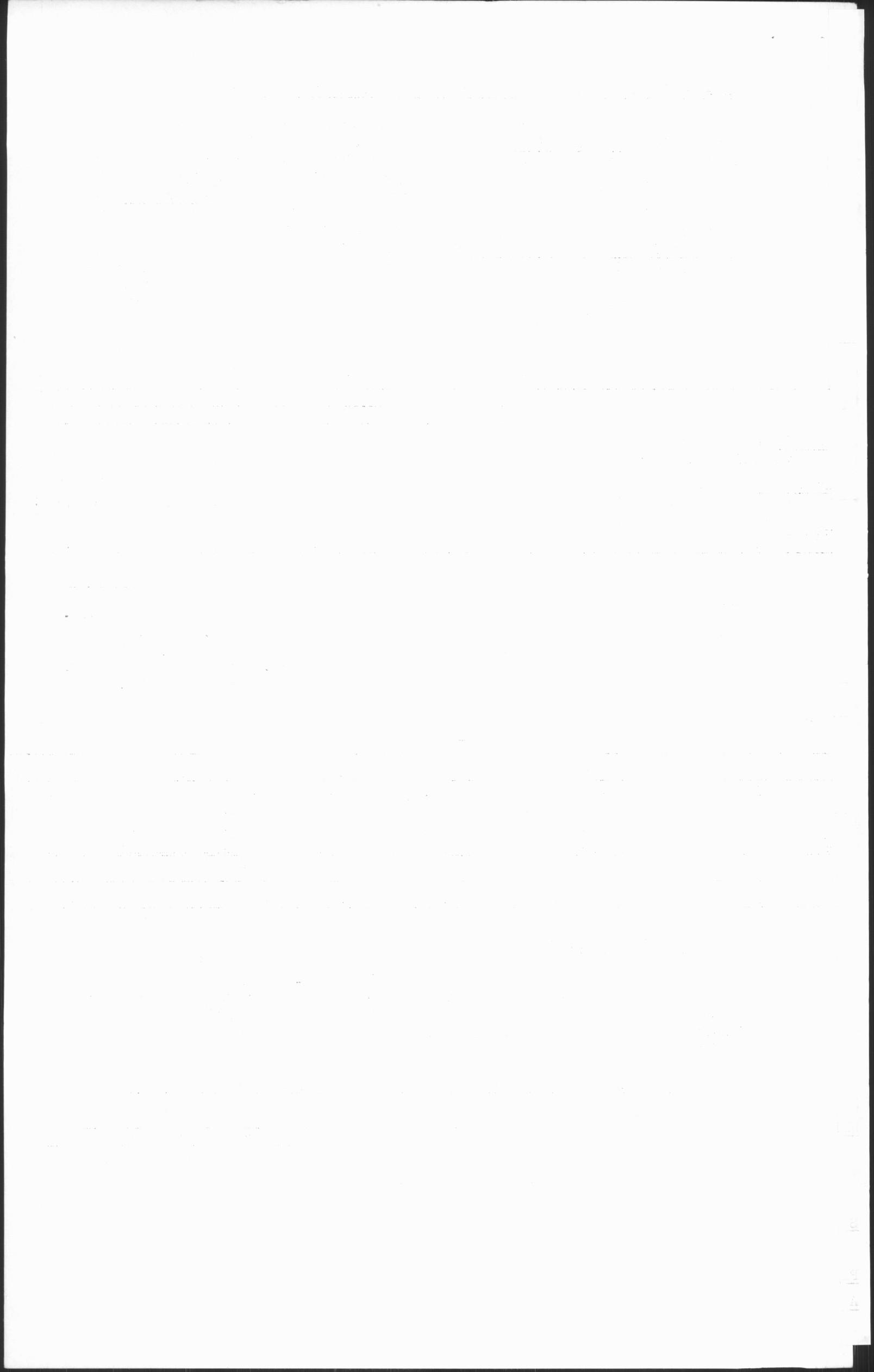
1963 - Month	March	April	May	June	July	August	September	October	November
Sydney City Stores	-6.9	-1.8	-2.9	-2.4	5.2	-4.0	-1.6	4.7	-3.7
Sydney Suburban Stores	4.6	4.1	8.6	5.2	6.9	10.3	3.9	12.2	
Newcastle	-4.1	-2.3	-1.4	-3.3	0.1	7.0	-11.7	-0.3	
Wollongong	-0.7	1.4	1.3	-1.9	0.8	0.4	4.0	9.7	
Eleven Months ended Nov.	1958		1959		1960		1961		1962
Sydney City Stores	3.7		0.3		6.3		-4.7		1.3
									-1.1
									1963

SYDNEY STOCK EXCHANGE

After a steady period in the first half of 1963, share prices showed a marked upward trend during the September quarter, and despite a setback in October and early November this trend carried the index for industrial share prices (daily series of Sydney Stock Exchange) in December to its highest level for about three years.

INDUSTRIAL SHARE PRICE INDEX - 1936/38 = 100; Sydney Stock Exchange

	1960	1961	1962	Jan.	Sept.	Oct.	Nov.	Dec. (to 19th)
Peak of Period	375(Sept.)	340(June)	346(Feb.)	323	369	358	369	375
Low of Period	287(Nov.)	297(Jan.)	295(Oct.)	314	357	350	355	369



PART III: RURAL INDUSTRIESTHE SEASON - New South Wales (See also graph p.150)

The favourable seasonal conditions of the early summer continued into November and early December, bringing prospects of a wheat crop to exceed last year's record of 109m. bus. Harvesting started well in the north-west, central-west and Slopes districts and deliveries to the Wheat Board up to 9th December totalled 48m. bus. in 1963 as against 42m. bus. for this period of 1962. However later in the month heavy rainfall interrupted harvesting, and this may affect both quantity and quality of later crops. Pastoral and dairying districts are experiencing a very good season.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P D I S T R I C T S					W H E A T D I S T R I C T S					C O A S T A L D A I R Y I N G			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total	
1963-June	68	113	113	135	102	82	112	122	114	131	208	204	160	
July	27	86	122	63	78	40	99	120	104	9	49	120	34	
August	151	128	103	115	125	154	113	98	109	110	159	206	135	
Sept.	73	115	115	72	98	73	100	113	105	79	141	143	103	
Oct.	69	99	108	113	95	80	97	116	106	93	116	73	96	
Nov.	126	86	77	57	91	104	94	68	79	161	142	120	151	

N: Northern. C: Central. S: Southern. W: Western.

D A I R Y I N G - New South Wales

Dairy production in New South Wales rose seasonally in October, and the total of 98m. gall. for the four months ended October 1963 was about the same as for this period of 1962 and near the average of recent years.

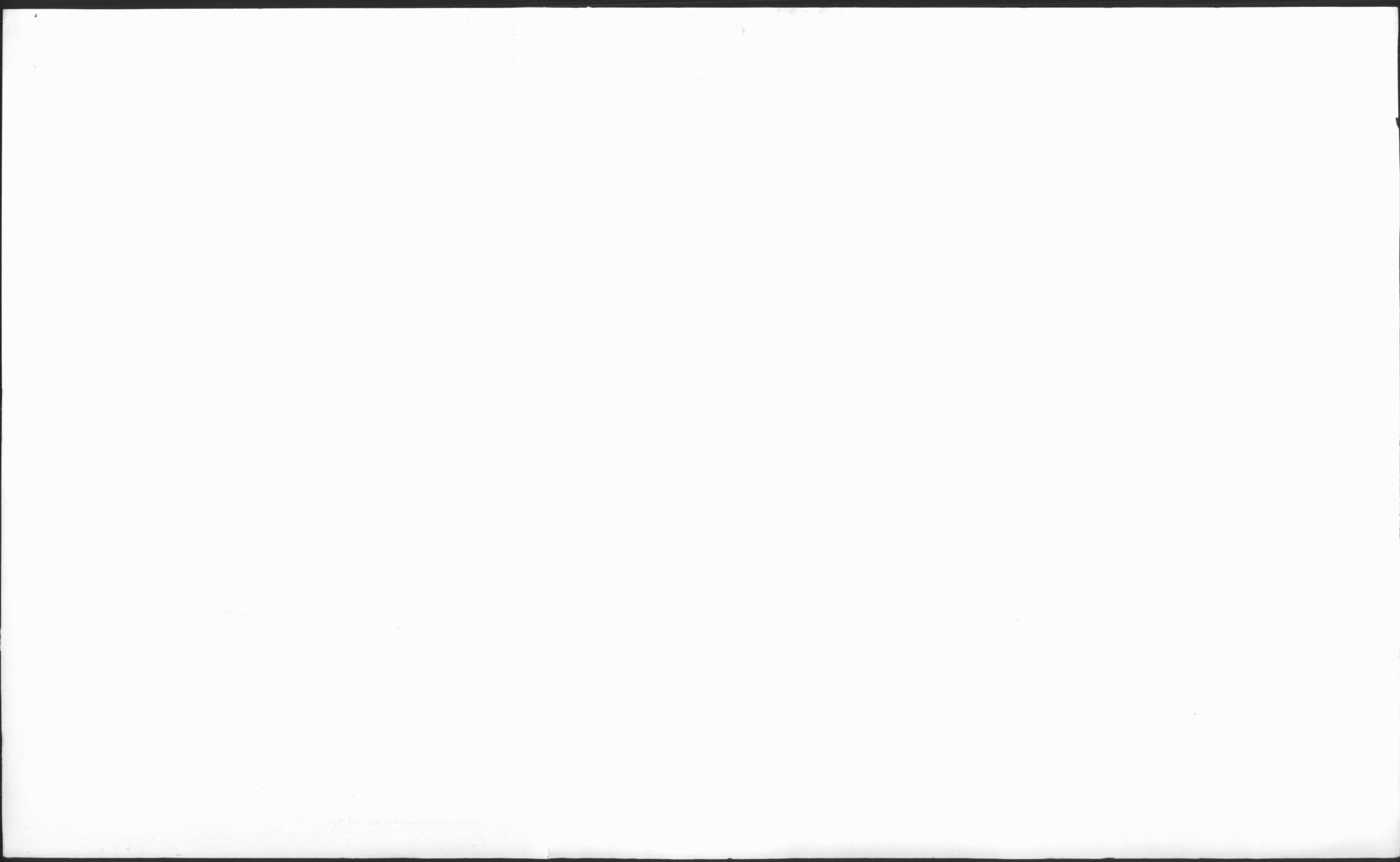
W H O L E M I L K - PRODUCTION & USE - NEW SOUTH WALES - Million Gallons

July to October	For Butter	Milk Board	Other Uses	Total	Season	Total
1959	56.5	27.2	23.3	107.0	1959-60	343.4
1960	42.8	27.7	23.3	93.8	1960-61	319.4
1961	51.2	30.0	22.7	103.9	1961-62	344.7
1962	46.0	30.3	21.4	97.7	1962-63	325.9
1963	46.2	30.5	21.3	98.0		

For the year ended June, Milk Board sales of milk and sweet cream rose by one percent. from 88m. gall. in 1961-62 to 89m. gall. in 1962-63; this is a lesser rise than the 5 percent. increase in each of the two preceding years. The Milk Board supply area has been continually extended and now covers 16 separate districts (including one, Armidale, added during 1962-63) with a population of 3.2 mill. (June 1963) or 81 percent. of the State total. This is supplemented in some areas by direct sales of dairymen-vendors, which however are falling and are now estimated at 1½m. gall. a year, as against 7mill. gall. in 1954 and 13m. gall. pre-war. Payments to dairymen for supplies to the Milk Board totalled £18½mill. in 1962-63, corresponding to an average of 4/l per gall. which is similar to last year's rate.

N E W S O U T H W A L E S M I L K B O A R D

Year:	1938-39	1948-49	1958-59	1960-61	1961-62	1962-63
<u>MILK RECEIVED:</u>						
Sydney Mill.Gall.	24.1	47.9	60.0	62.9	63.6	63.7
Newcastle "	1.7	4.0	5.5	5.8	6.0	6.0
Wollongong "		1.4	3.2	3.7	3.8	4.0
Other Districts "	—	2.0	5.6	7.1	7.8	8.2
Total Milk	25.8	55.3	74.3	79.5	81.2	81.9
<u>SWEET CREAM</u>						
All Districts "	3.4	1.3	3.8	5.1	6.8	6.9
Total " "	29.2	56.6	78.1	84.6	88.0	88.8
<u>PAYMENT TO DAIRYMEN</u>	£million	1.44	5.18	16.88	17.88	18.38
AVERAGE PRICE per gallon of milk	1/-	1/9	4/4	4/2	4/1	4/1



W O O L (See also graph p.150)

First-hand deliveries of wool into New South Wales stores (excluding Albury) for the five months ended November at 1.01m. bales in 1963 were 2½ percent. greater than in 1962 but not as high as in this period of the seven previous seasons. Usually about two thirds of the season's total is delivered by the end of November. Accelerated sales schedules and higher prices raised sales proceeds for the five months from about £50m. or less in recent seasons to £63m. in 1963.

WOOL STORES - Sydney, Newcastle and Goulburn - July to November

		1958	1959	1960	1961	1962	1963
First-Hand Deliveries	000 Bales	1116	1179	1038	1010	983	1006
Percent. of Year's Total		68%	69%	68%	66%	65%	
Total Receipts (incl. Carryover)	000 Bales	1164	1246	1129	1073	1059	1084
Disposals	"	601	702	707	674	704	724
Balance in Store, End of November	"	563	544	422	399	355	360
Value of Sales in Five Months	£million	35.3	50.7	43.6	46.9	49.3	63.4

Keen bidding by Western and Eastern European and Japanese buyers raised wool prices sharply at the sales held in October and the first three weeks of November. Prices eased a little towards the end of the month but steadied again early in December. The average price, on a full-clip basis, of 72d per lb. greasy in November 1963 was 6d more than in October, 12½d more than the 1962-63 average and the highest price for any month since July 1957. The upward trend during the current season has favoured the broader types of wool but good gains have also been made by merino types and one outstanding sale of superfine wool fetched what is believed to be a world record price of 570d per lb. at the Goulburn sales on 5th December.

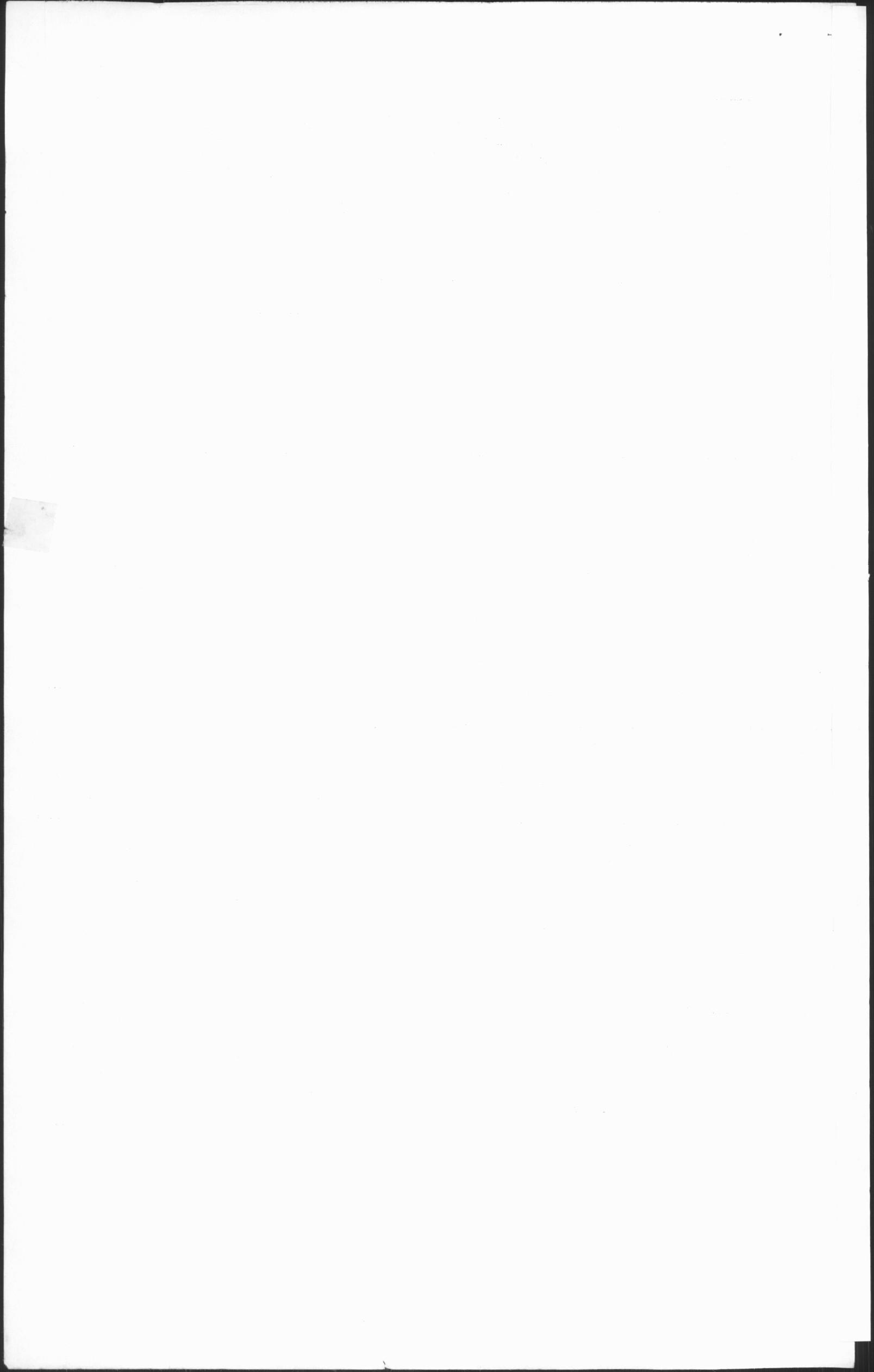
WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

SEASON	August	September	October	November	January	May	June	Season
1956-57	69.0	75.0	73.0	77.0	79.0	83.0	79.0	80.5
1960-61	48.0	48.5	48.0	50.0	50.0	57.0	56.0	51.9
1961-62	56.0	55.0	53.0	52.0	52.0	56.0	56.0	54.6
1962-63	52.0	52.0	54.0	55.0	63.0	63.0	65.0	59.5
1963-64	62.0	63.0	66.0P	72.0P				

P: Preliminary.

For the five months ended November wool deliveries into Australian stores at 3.45m. bales in 1963 were 3 percent. more than in 1962 but not as high in 1961 or 1959. However, clearances have proceeded more rapidly this season, and this, combined with the rise in the average price for the five months to 69d per lb. (£89 per bale) of greasy wool, lifted sales proceeds from less than £150m. for this period of recent years to £192m. in 1963.

W O O L - AUSTRALIA	July-November	1959	1960	1961	1962	1963
Received by Brokers	000 Bales	3,668	3,450	3,537	3,369	3,454
Sold by Brokers	" "	1,979	1,989	2,073	2,116	2,169
Average Weight per bale sold, lb. of greasy wool		303	305	309	307	309
Total Value of Sales	£million	147.4	124.9	145.2	146.8	191.9
Average Value per bale of greasy wool		£74	£63	£70	£69	£89
Average Value per lb. of greasy wool		59d.	49d.	54d.	54d.	69d.



INDUSTRIAL STATISTICS - NEW SOUTH WALES

1

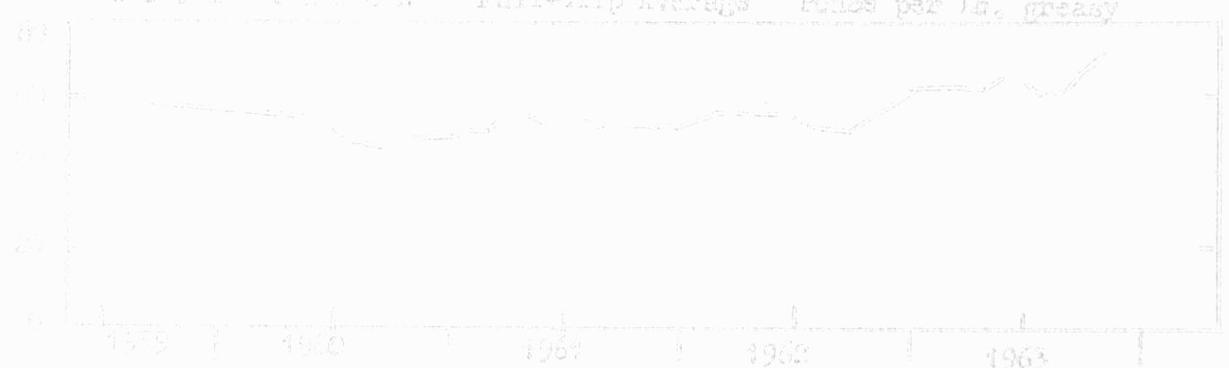
EMPLOYMENT IN PUBLIC AND PRIVATE FACTORIES



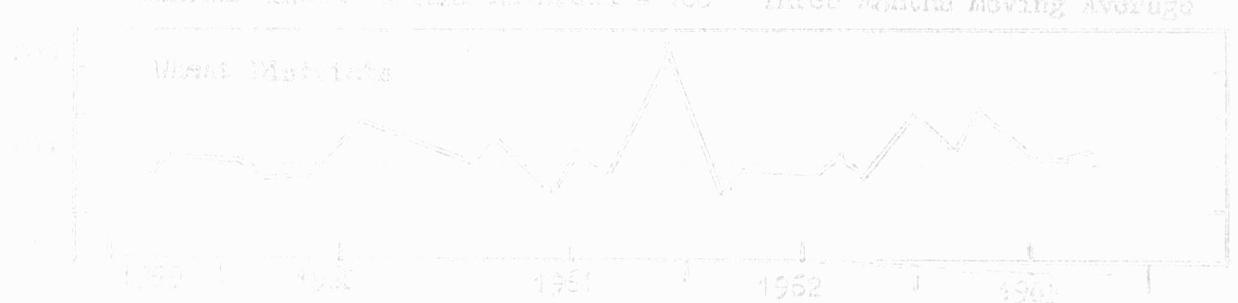
NUMBER OF PERSONS GRADING ON HANDBLOCK MOUNT BENEFIT



WOOD PRICE - Full-Slip Average¹ Pence per lb. greasy



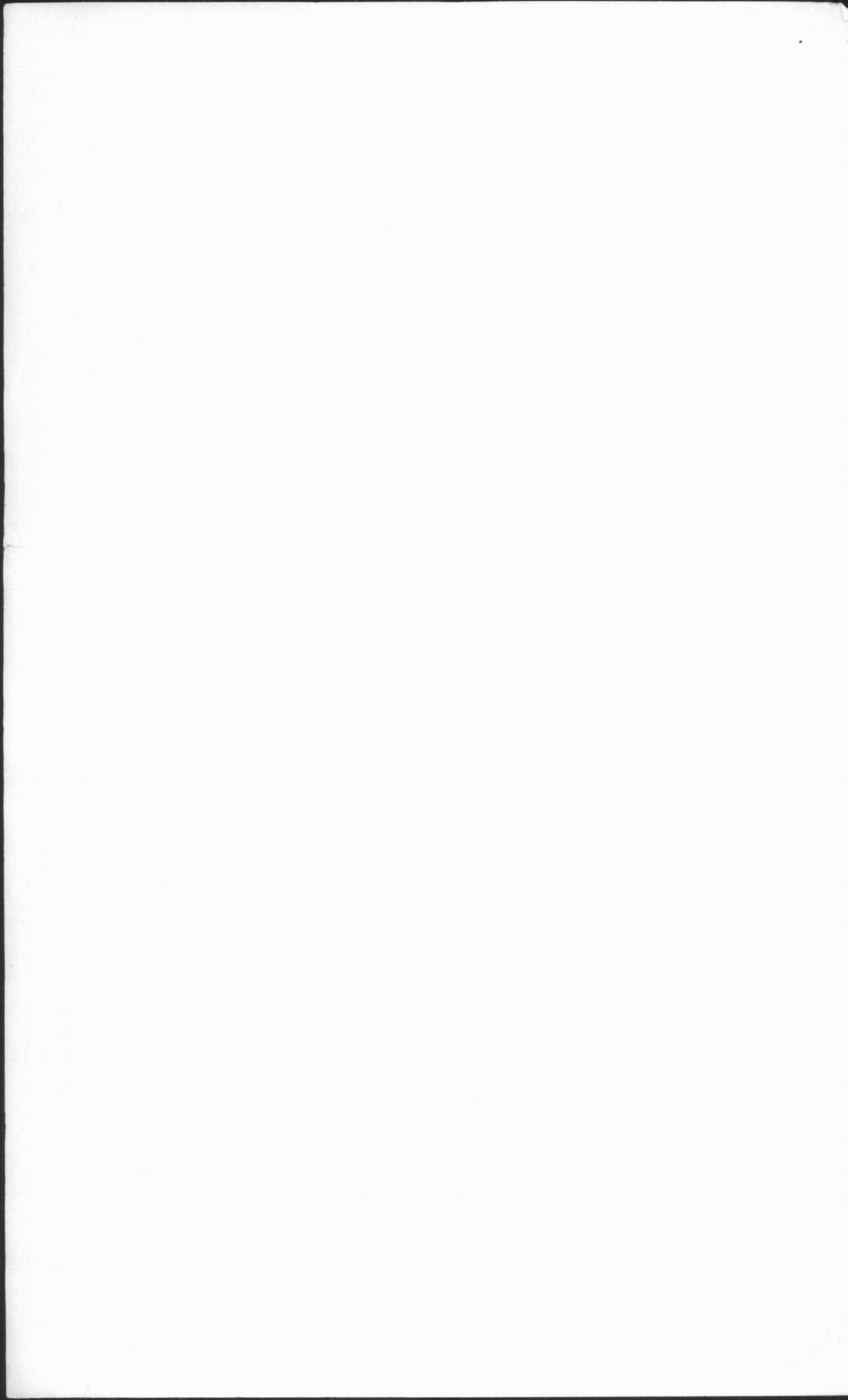
RAINFALL INDEX - Coal Rainfall + 100 - Three Month Moving Average



Coastal Adverse Discharge

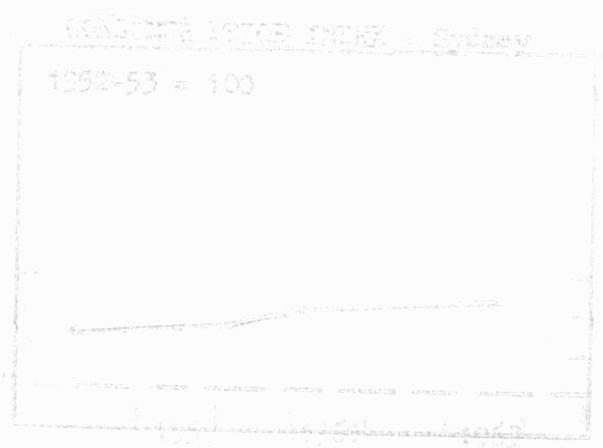
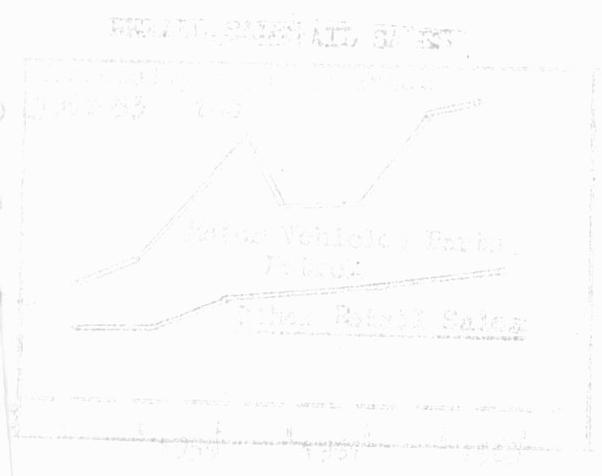
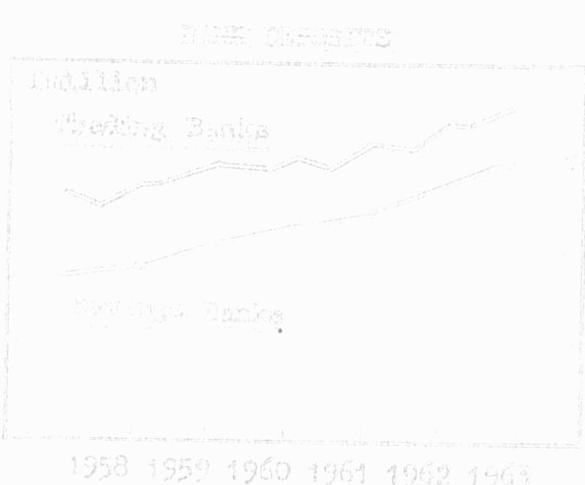
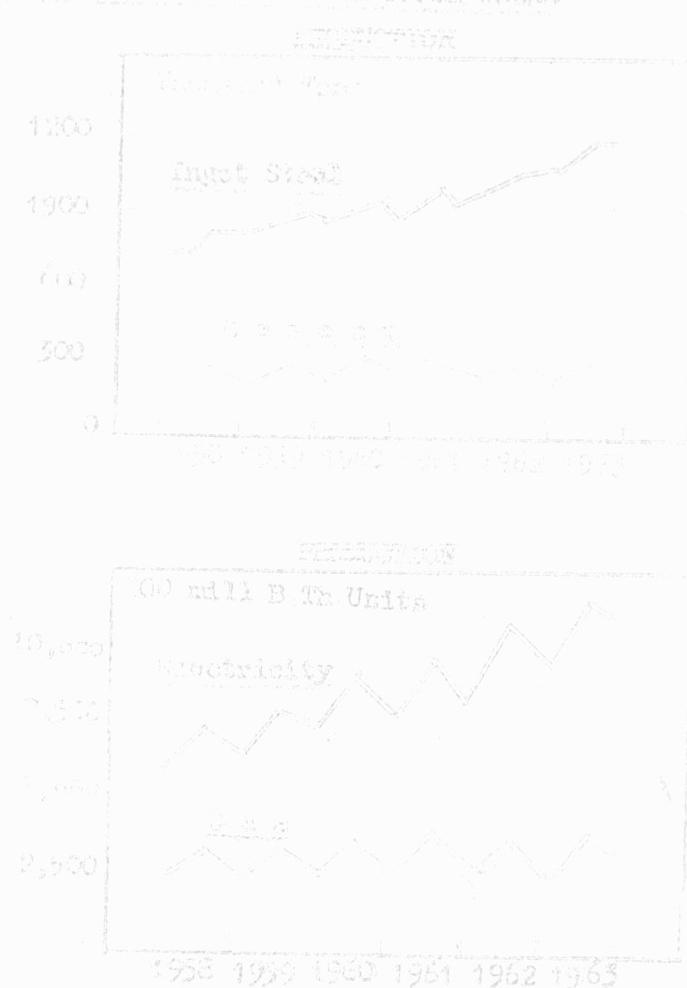
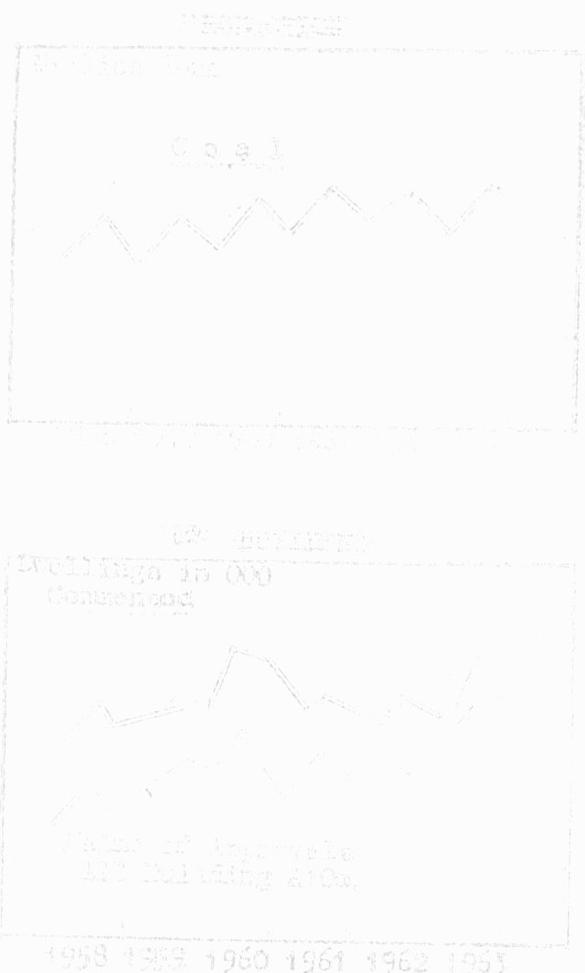


¹ Coal prices in July 1959 and extend to December 1963.



QUARTERLY SERIES - NEW SMALL VEHICLES

15



Period covered in March Quarter 1963 and extend to September Quarter (or estimate) December Quarter 1963.

